

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JAMES B. PINTO REVOCABLE TRUST U/A DTD
12/1/03; and JAMES B. PINTO, individually and in
his capacity as Grantor and Trustee for the James B.
Pinto Revocable Trust,

Defendants.

Adv. Pro. No. 10-04538 (SMB)

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

AMY PINTO LOME REVOCABLE TRUST U/A/D
5/22/03; AMY PINTO LOME, individually and in
her capacity as Grantor and Trustee for the Amy
Pinto Lome Revocable Trust u/a/d 5/22/03; and
LEONARD D. LOME, in his capacity as Trustee for

Adv. Pro. No. 10-04588 (SMB)

the Amy Pinto Lome Revocable Trust u/a/d 5/22/03, Defendants.
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PROPOSED ORDER ON CONSOLIDATED MOTION FOR SANCTIONS

This cause having come before the Court on on the motion (“Motion”) of Irving H. Picard (“Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities, LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and Bernard L. Madoff, by and through his counsel, Baker & Hostetler LLP, for entry of an order for sanctions against the following defendants in two adversary proceedings:

- (1) James B. Pinto Revocable Trust u/a dtd 12/1/03; and James B. Pinto, individually and in his capacity as Grantor and Trustee for the James B. Pinto Revocable Trust (“James Pinto Defendants”);¹ and
- (2) Amy Pinto Lome Revocable Trust u/a/d 5/22/03; Amy Pinto Lome, individually and in her capacity as Grantor and Trustee for the Amy Pinto Lome Revocable Trust u/a/d 5/22/03; and Leonard D. Lome, in his capacity as Trustee for the Amy Pinto Lome Revocable Trust u/a/d 5/22/03 (“Amy Pinto Lome Defendants”);²

Collectively, the James Pinto Defendants and the Amy Pinto Lome Defendants will be referred to as “Defendants.”

It appearing that due and sufficient notice of the Motion has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure; and the court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor from the Trustee’s Motion papers;

¹ Adversary Proceeding Number 10-04538 (SMB).

² Adversary Proceeding Number 10-04588 (SMB).

IT IS HEREBY FOUND AND DETERMINED THAT:

1. The Defendants violated this Court's Orders issued on September 30, 2016, compelling Defendants to respond to the Trustee's First Set of Requests for Admission, First Set of Interrogatories, and First Set of Requests for Production of Documents, and compelling the James Pinto Defendants to respond to the Trustee's Second Set of Requests for Admission by October 28, 2016.

2. Defendants are in default in these Adversary Proceedings.

3. The Trustee is entitled to the striking of Defendants' Answers and the immediate entry of a judgment in the following amounts on the claims asserted:

- a. \$827,000 from the James Pinto Defendants; and
- b. \$680,000 from the Amy Pinto Lome Defendants.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. The Motion is granted on the terms and conditions set forth herein;

2. As soon as practicable, this Court shall enter default judgments in favor of the Trustee and against the Defendants in substantially the same form as the Judgments set forth herein, and the Trustee shall have immediate execution thereof;

3. If and when the Judgments are satisfied, the Trustee shall promptly issue a satisfaction of judgment, or such other documents as may be reasonably requested by the Defendants to evidence the satisfaction of the Judgments.

4. This Court shall retain jurisdiction to, among other things, interpret and enforce the terms and provisions of this Order.

Date: _____, 2016.

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JAMES B. PINTO REVOCABLE TRUST U/A DTD
12/1/03; and JAMES B. PINTO, individually and in
his capacity as Grantor and Trustee for the James B.
Pinto Revocable Trust,

Defendants.

Adv. Pro. No. 10-04538 (SMB)

FINAL JUDGMENT BY DEFAULT

Default was entered against Defendants James B. Pinto Revocable Trust u/a dtd 12/1/03 and James B. Pinto, individually and in his capacity as Grantor and Trustee for the James B. Pinto Revocable Trust (the “James Pinto Defendants”) on _____, 2016. Therefore, on Motion of the plaintiff, Irving H. Picard, as trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC (the “Trustee”), judgment is entered against the James Pinto

Defendants as follows:

IT IS ORDERED, ADJUDGED, AND DECREED THAT the Trustee be awarded a judgment against and recovery from James Pinto Defendants in the amount of \$827,000.

Date: _____, 2016.

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

AMY PINTO LOME REVOCABLE TRUST U/A/D
5/22/03; AMY PINTO LOME, individually and in
her capacity as Grantor and Trustee for the Amy
Pinto Lome Revocable Trust u/a/d 5/22/03; and
LEONARD D. LOME, in his capacity as Trustee for
the Amy Pinto Lome Revocable Trust u/a/d 5/22/03,

Defendants.

Adv. Pro. No. 10-04588 (SMB)

FINAL JUDGMENT BY DEFAULT

Default was entered against Defendants Amy Pinto Lome Revocable Trust u/a/d 5/22/03;
Amy Pinto Lome, individually and in her capacity as Grantor and Trustee for the Amy Pinto
Lome Revocable Trust u/a/d 5/22/03; and Leonard D. Lome, in his capacity as Trustee for the
Amy Pinto Lome Revocable Trust u/a/d 5/22/03 (together, the “Amy Pinto Lome Defendants”)

on _____, 2016. Therefore, on Motion of the plaintiff, Irving H. Picard, as trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (the “Trustee”), judgment is entered against the Amy Pinto Lome Defendants as follows:

IT IS ORDERED, ADJUDGED, AND DECREED THAT the Trustee be awarded a judgment against and recovery from the Amy Pinto Lome Defendants in the amount of \$680,000.

Date: _____, 2016.

HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE